

## **Minutes of the Meeting of May 29, 2015**

**of the**

### **MASSACHUSETTS TEACHERS' RETIREMENT BOARD**

#### **I. Regular Matters of Business**

In attendance at this regular meeting of the Massachusetts Teachers' Retirement Board ("the Board") were Vice Chair Nicola Favorito, Richard L. Liston, Karen A. Mitchell, Joannah M. Quinn, Anne Wass, Executive Director Erika Glaster, Assistant Executive Director Sean Neilon, Assistant Executive Director Jon Osimo, General Counsel James Salvie, Disability Case Manager Rob Fabino, Director of Communications and Training Susan E. Theil, and Executive Assistant Helen Petruzziello. Chairman Wulfson and Mr. Naughton were absent due to personal reasons.

The meeting was called to order at approximately 9:06 a.m.

The minutes of the previous Board meeting, held on April 24, 2015, were reviewed and approved as submitted on a motion made by Mr. Liston and seconded by Ms. Mitchell. The motion carried 4-0-1 with Mr. Favorito abstaining due to his absence from the April meeting.

**VOTED: The Open and Executive minutes of the Board meeting held on April 24, 2015, are hereby approved as submitted.**

#### **II. Executive Session**

A motion was made by Mr. Liston and seconded by Ms. Wass to enter into Executive Session in order to review applications for disability retirement. On roll call, the vote was as follows:

<b>VOTED:</b> Vice Chair Nicola Favorito	Yes
Richard L. Liston	Yes
Karen A. Mitchell	Yes
Joannah M. Quinn	Yes
Anne Wass	Yes

At approximately 9:07 a.m. the Board went into Executive Session. The Vice Chairman stated that the Board would return to Open Session.

At approximately 9:20 a.m. the Board reconvened in Open Session and Vice Chairman Favorito announced the Board's actions during Executive Session on the following item.

## **ORDINARY DISABILITY RETIREMENT**

### **1. Bryant Lefebvre**

Ms. Mitchell informed the Board that she would participate in this case, as she reported that she did not have any personal or professional relationship with the applicant, despite the fact that they were both teachers in the Plymouth public schools district.

The application of Bryant Lefebvre for ordinary disability retirement benefits was reviewed, together with the medical panel reports and other information. On a motion to approve the application for ordinary disability retirement, made by Mr. Liston and seconded by Ms. Wass, the roll call vote was as follows:

<b>VOTED:</b> Vice Chair Nicola Favorito	Yes
Richard L. Liston	Yes
Karen A. Mitchell	Yes
Joannah M. Quinn	Yes
Anne Wass	Yes

**VOTED: The application of Bryant Lefebvre for ordinary disability retirement benefits was approved.**

### **2. Terese Nichols**

The application of Terese Nichols for ordinary veterans' disability retirement benefits was reviewed, together with the medical panel reports and other information. On a motion to approve the application for ordinary disability

retirement, made by Ms. Mitchell and seconded by Ms. Wass, the roll call vote was as follows:

<b>VOTED:</b> Vice Chair Nicola Favorito	Yes
Richard L. Liston	No
Karen A. Mitchell	Yes
Joannah M. Quinn	Yes
Anne Wass	Yes

**VOTED: The application of Terese Nichols for ordinary veterans' disability retirement benefits was approved.**

### **III. Open Session**

#### **A. DISABILITY UNIT STATISTICS**

Mr. Fabino and Marliquea Snow-Branch, Disability Case Associate/Paralegal, provided the Board with statistics from the past year and comparisons to the prior year's timeframe concerning the amounts, categories, processing time before board review and board vote results of disability applications. The Board commended Ms. Branch on her outstanding effort with the preparation involved in getting an application ready to be reviewed by the Board. Additionally, Mr. Salvie commended the work of Mr. Fabino and his predecessor, Mr. Morrison.

#### **B. TERMINATION RETIREMENT APPLICATION**

##### **1. Carmen Sikand**

Mr. Osimo presented the termination retirement application of Carmen Sikand. The Board reviewed the materials and held a brief discussion to conclude that Ms. Sikand was terminated involuntarily, not offered a similar position and there was no moral turpitude surrounding her termination. On a motion to approve the termination retirement application, made by Ms. Wass and seconded by Ms. Mitchell, the roll call vote was as follows:

<b>VOTED:</b> Vice Chair Favorito	Yes
Richard L. Liston	Yes

Karen A. Mitchell	Yes
Joannah M. Quinn	Yes
Anne Wass	Yes

**VOTED: The termination retirement application of Carmen Sikand was approved.**

The Board recessed at approximately 9:56 a.m. and reconvened at approximately 10:04 a.m.

#### **C. FY 2016 OPERATIONAL AND PROJECT BUDGET**

Executive Director Erika Glaster presented the FY 16 Operational and Project Budget for the Board's approval. The proposed FY 2016 spending plans totaled \$14,837,583, which represents a 20% decrease from the previous year's budget. Included in the materials were comments forwarded prior to the meeting from Chairman Wulfson and Mr. Naughton regarding the proposed spending plans. Among their comments, Chairman Wulfson expressed his concern on the 3% salary reserve on the Operational Budget, noting the current economic condition of the state and Mr. Naughton expressed his concern over the possibility of the Cambridge office relocation. The Board held a discussion regarding the cost of living increase for staff members. On a motion made by Mr. Liston, and seconded by Ms. Wass, the Board voted 5-0 to approve the FY 16 Project Budget totaling \$740,000. On a motion to approve the FY 16 Operational Budget totaling \$14,097,583, made by Ms. Wass and seconded by Mr. Liston, the Board voted 3-0-2 with Ms. Quinn and Mr. Favorito voting present.

#### **D. PROPOSED AMENDMENT TO ELECTION REGULATION 807 CMR. 2.00**

Susan E. Theil, Director of Communications and Training, and Mr. Salvie presented the proposed amendments to the MTRS Election Regulation 807 CMR 2.00. The Board held a brief discussion on the proposed amendments and made some recommendations to Board staff who will revise the amendments and bring to the June Board meeting.

## E. EXECUTIVE DIRECTOR'S REPORT

1. Ms. Glaster reported that 98.3% of the Benefit Verification forms have been received and July checks will be pulled on the remaining recipients if they have not responded by the June 30<sup>th</sup> deadline.
2. Ms. Glaster announced that the annual annuity statements will be mailed the week of June 8<sup>th</sup> and the Advisor newsletter is scheduled to be released by the end of June.
3. Ms. Glaster informed the Board that over 1,500 attendees participated in the *MyTRS Benefits* seminars held over the past month.
4. As a member of the NCTR Administrator Education Committee, Ms. Glaster indicated they are looking for participants to serve on panels for the October Annual Conference. Ms. Glaster also provided agendas to those board members attending the upcoming MACRS spring conference.

On a motion made by Mr. Liston and seconded by Ms. Mitchell, the Board voted unanimously to adjourn the meeting at approximately 11:24 a.m.

Respectfully submitted,

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**Erika Glaster, Executive Director**

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Date

**Documents used in MTRS Board meeting of May 29, 2015**

- Agenda for May 29, 2015 MTRS Board meeting
- Cover letter from Executive Director
- Open and Executive minutes of April 24, 2015 MTRS Board meeting
- Memorandum pertaining to Disability unit statistics
- Memorandum and supporting documents pertaining to Termination retirement
- Memorandum and supporting documents pertaining to FY 2016 Operational & Project Budget
- Memorandum and supporting documents pertaining to proposed amendment to Election Regulation 807 CMR 2.00